INDEPENDENT BANK CORP.
Parent of Rockland Trust

Rockland Trust Promotes Talent From Within to Expand Executive Leadership Team

3/20/2023

Hanover, Massachusetts. March 20, 2023 – Rockland Trust Company today announced that Mark Ruggiero, previously Chief Financial Officer (CFO), has been promoted to CFO and Executive Vice President of Consumer Lending. Concurrently, Margaret McCarthy, who served as the Bank's Director of Retail Administration, has been named Chief Retail Banking Officer and elevated to Rockland Trust's Executive Leadership Team.

Mark Ruggiero

In addition to Ruggiero's existing responsibilities as CFO, he has now assumed oversight of the Bank's residential lending, home equity and corporate services divisions.

"Mark's steady stewardship of Rockland Trust's assets has been instrumental in the Bank's disciplined growth over the past several years," said Jeffrey Tengel, Rockland Trust's Chief Executive Officer. "These expanded responsibilities are a reflection of Mark's leadership which extends well beyond the balance sheet. I have no doubt he will guide our consumer lending teams with the same strategic and thoughtful approach for which he has become known and from which our organization thrives."

Ruggiero joined Rockland Trust in 2009 and was appointed to CFO of Rockland Trust and its holding company, Independent Bank Corp, in 2019 after having served as the bank's Principal Accounting Officer and Controller. Prior to joining Rockland Trust, he was a manager at Vitale, Caturano & Co. As a Certified Public Accountant, Ruggiero is a member of the Massachusetts Society of CPAs and the American Institute of CPAs. He holds a Bachelor of Science in Accountancy from Bentley University. Ruggiero lives in Whitman, Massachusetts with his wife and two daughters.

Margaret "Peg" McCarthy

In her new role, McCarthy will continue to lead Rockland Trust's retail branch network and oversee the business banking and retail learning and development teams.

"Peg has contributed to the strength of our retail branch network for over three decades. She is a mentor to many, demonstrating a phenomenal aptitude for managing the daily business operations of over 120 branches while investing in the individuals she leads," said Tengel. "Peg's appointment to our Executive Leadership Team will help us nurture the caring and

respectful culture that enables our success. Under her direction, our retail and business banking teams will continue to flourish."

McCarthy began her career as a teller at Rockland Trust in 1988. She swiftly progressed through the bank's retail division, serving in a variety of roles including branch manager and retail learning and development specialist. A certified Omega job performance and skills trainer, McCarthy holds degrees in business management from the New England College of Business and Babson College's New England School for Financial Studies. She resides in Marshfield, Massachusetts with her husband and two sons.

Ruggiero and McCarthy's appointments demonstrate Rockland Trust's longstanding commitment to develop and promote talent from within the organization as well as the strong succession planning process that has been in place for many years.

About INDB/Rockland Trust

Independent Bank Corp. (NASDAQ Global Select Market: INDB) is the holding company for Rockland Trust Company, a full-service commercial bank headquartered in Massachusetts. Rockland Trust was named to The Boston Globe's "Top Places to Work" 2022 list, an honor earned for the 14th consecutive year. *In 2022, Rockland Trust was ranked #1 in Customer Satisfaction with Retail Banking in New England. Rockland Trust has a longstanding commitment to equity and inclusion. This commitment is underscored by initiatives such as Diversity and Inclusion leadership training, a colleague Allyship mentoring program, and numerous Employee Resource Groups focused on providing colleague support and education, reinforcing a culture of mutual respect and advancing professional development, and Rockland Trust's sponsorship of diverse community organizations through charitable giving and employee-based volunteerism. In addition, Rockland Trust is deeply committed to the communities it serves, as reflected in the overall "Outstanding" rating in its most recent Community Reinvestment Act performance evaluation. Rockland Trust offers a wide range of banking, investment, and insurance services. The Bank serves businesses and individuals through over 120 retail branches, commercial and residential lending centers, and investment management offices in eastern Massachusetts, including Greater Boston, South Shore,

North Shore, Cape Cod and Islands, Worcester County, and Rhode Island. Rockland Trust also offers a full suite of mobile, online, and telephone banking services. Rockland Trust is an FDIC member and an Equal Housing Lender. To find out why Rockland Trust is the Bank Where Each Relationship Matters®, please visit RocklandTrust.com.

*Rockland Trust received the highest score in a tie in the New England Region of the J.D. Power 2022 U.S. Retail Banking Satisfaction Study of customers' satisfaction with their primary bank. Visit jdpower.com/awards for more details.

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